

# Highlights

U.S. crude oil refinery inputs averaged 14.0 million barrels per day during the week ending November 27, 2020 which was 251,000 barrels per day less than the previous week's average. Refineries operated at 78.2% of their operable capacity last week. Gasoline production decreased last week, averaging 8.6 million barrels per day. Distillate fuel production decreased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 5.4 million barrels per day last week, up by 171,000 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5 million barrels per day, 10.5% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 522,000 barrels per day, and distillate fuel imports averaged 614,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.7 million barrels from the previous week. At 488.0 million barrels, U.S. crude oil inventories are about 7% above the five year average for this time of year. Total motor gasoline inventories increased by 3.5 million barrels last week and are about 4% above the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 3.2 million barrels last week and are about 8% above the five year average for this time of year. Propane/propylene inventories decreased by 0.8 million barrels last week and are about 7% above the five year average for this time of year.

Total commercial petroleum inventories increased last week.

Total products supplied over the last four-week period averaged 19.3 million barrels a day, down by 9.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.3 million barrels a day, down by 9.9% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels a day more than the past four weeks, down by 3.4% from the same period last year. Jet fuel product supplied was down 36.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price and the product spot prices were not available due to the market closure on Friday.

The national average retail regular gasoline price was \$2.120 per gallon on November 30, 2020, \$0.018 per gallon more than last week's price but \$0.455 under a year ago. The national average retail diesel fuel price was \$2.502 per gallon, \$0.040 per gallon above last week's level but \$0.568 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/27/20	11/20/20	11/29/19
Crude Oil Input to Refineries	13,891	13,776	16,370
Refinery Capacity Utilization (Percent)	77.2	76.5	89.6
Motor Gasoline Production	8,954	9,076	10,058
Distillate Fuel Oil Production	4,427	4,349	5,125

See Table 2.

## Stocks (Million Barrels)

	11/27/20	11/20/20	11/29/19 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	488.0	488.7	447.1
Motor Gasoline <sup>3</sup>	233.6	230.1	229.4
Distillate Fuel Oil <sup>3</sup>	145.9	142.6	119.5
All Other Oils <sup>4</sup>	486.4	492.3	462.6
Crude Oil in SPR	638.2	638.2	635.2
Total <sup>4</sup>	1,992.2	1,992.0	1,893.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/27/20	11/20/20	11/29/19
Crude Oil	2,395	2,600	2,906
Petroleum Products	-2,909	-3,085	-2,861
Total	-514	-485	45

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/27/20	11/20/20	11/29/19
Motor Gasoline	8,280	8,371	9,187
Distillate Fuel Oil	4,061	4,054	4,202
All Other Products	7,000	6,890	7,868
Total	19,342	19,315	21,257

See Table 1.

## Prices (Dollars per Gallon except as noted)

	11/27/20	11/20/20	11/29/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	-	41.99	58.12
Conv. Regular Gasoline - NYH	-	1.202	-
No. 2 Heating Oil - NYH	-	1.205	-
Ultra-Low Sulfur Diesel Fuel - NYH	-	1.288	-
Propane - Mont Belvieu	-	0.513	-

	Retail Prices		
	11/30/20	11/23/20	12/2/19
Motor Gasoline - Regular	2.120	2.102	2.575
Motor Gasoline - Midgrade	2.540	2.525	2.999
Motor Gasoline - Premium	2.792	2.779	3.249
On-Highway Diesel Fuel	2.502	2.462	3.070

See Table 10,11,12,14.

Data for the week ending November 6 reflect benchmarking to the October *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.